

806 KAR 3:110. Authorization.

RELATES TO: KRS 304.3-070

STATUTORY AUTHORITY: KRS 304.2-110

NECESSITY, FUNCTION, AND CONFORMITY: KRS 304.3-070(1)(b) mandates that no insurer be authorized to transact a kind of insurance in this state unless duly authorized or qualified to transact a specific insurance in the state or county of its domicile. The function of this administrative regulation is to clarify a special circumstance to which such statute would not be applicable.

Section 1. KRS 304.3-070(1)(b) is not applicable where the insurer requesting the authority is unable to write a particular kind of insurance in the state of its domicile because that kind of insurance is written there by a governmental monopoly. (I-3.12; 1 Ky.R. 857; eff. 5-14-75; Crt eff. 2-26-2020.)